

MINUTES OF THE
EXECUTIVE COMMITTEE
MEETING HELD
WEDNESDAY, NOVEMBER 17, 2010 -- 3:00 P.M.

Present:	<u>Committee Members</u>	Michele Bush (via telephone) John Casey Thomas Hoffman Fred Montgomery
	<u>Board Member</u>	Devon Bruce
	<u>Staff</u>	William Atwood Linsey Schoemehl Katherine Spinato

ROLL CALL

Chairman Casey called the meeting to order at 3:07 p.m. The Secretary called the roll and noted that a quorum was present.

Judge Hoffman moved to allow Ms. Bush to participate via telephone. Mr. Montgomery seconded and the motion passed unanimously.

COMMUNICATIONS

Chairman Casey stated that the Ad Hoc Committee on Personnel Policies and Procedures had met earlier in the day. Judge Hoffman moved to approve the Committee's recommendation for immediate action to discontinue ISBI paying the 4% SERS employee contribution for all employees hired after November 17, 2010. Mr. Montgomery seconded and the motion passed unanimously.

MINUTES OF PREVIOUS MEETINGS

Judge Hoffman moved to approve the minutes of the Executive Committee meeting held November 1, 2010, in the form previously submitted. Mr. Montgomery seconded and the motion passed unanimously.

DEFERRED COMPENSATION HARDSHIP APPEALS

Chairman Casey stated that a Hardship Appeal request had been received and a copy of the recommendation of the hearing officer was previously distributed. Following review and discussion, Judge Hoffman moved to approve and accept the recommendation of the Hearing Officer and uphold the decision of the Hardship Committee and deny the Hardship Appeal request in the case of Silvia Solis-Antilaf (H/S10-321). Mr. Montgomery seconded and the motion passed unanimously. (Official minutes contain attachments.)

UNFINISHED BUSINESS

None.

NEW BUSINESS

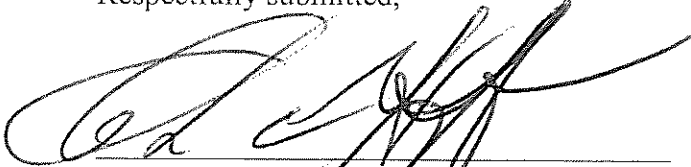
Ms. Roman-Bhatty, Marquette Associates distributed copies of correspondence received from Columbia Acorn, an investment option in the Deferred Compensation Plan, and reported that the lead portfolio manager of the Fund was taking an extended leave from January 14 through March 31, 2011. Following review, Judge Hoffman moved to place Columbia Acorn Fund on the Alert

list and the information be included in the newsletter and website to inform participants. Ms. Bush seconded and the motion passed unanimously. (Official minutes contain attachment.)

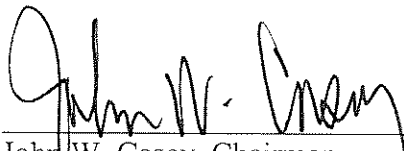
NEXT MEETING AND ADJOURNMENT

At 3:15 m., there being no further business to come before the Committee, Ms. Bush moved to adjourn. Judge Hoffman seconded and the motion passed unanimously.

Respectfully submitted,



Thomas E. Hoffman, Recording Secretary
Illinois State Board of Investment



John W. Casey, Chairman
Illinois State Board of Investment